

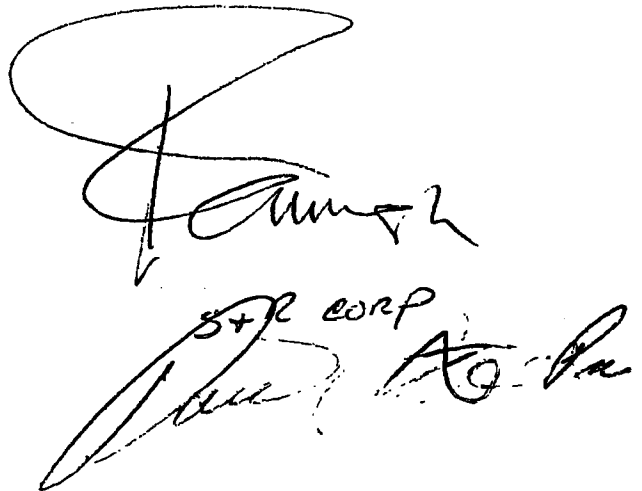
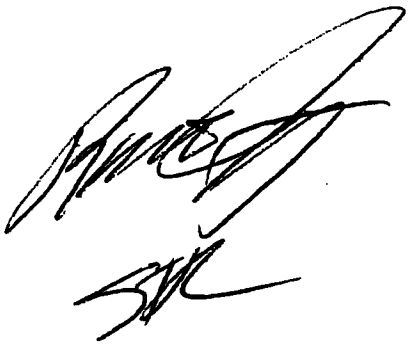
Agreement between Eastern Contractors & S&R

Agreement between Eastern Contractors, Inc., Framingham, MA (hereinafter referred to as "ECI") and S&R Construction, Inc., Johnston, RI (hereinafter referred to as "ECI") made this day on January 9, 2003 pertaining to the Site work sub-contract on the following projects:

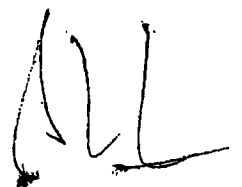
1. Normandin Middle School, New Bedford, MA
2. Lynnfield Middle School, Lynnfield, MA

For consideration of \$1, the ECI and S&R agree to the following:

1. ECI will release S&R of all future contractual obligations for the incomplete work
2. S&R will provide all as-built information
3. S&R and its surety will be responsible for the following:
 - All unpaid bills not accounted for in the two attachments titled "Attachment A: S&R Construction, Normandin Middle School status as of 01/09/03" and "Attachment B: S&R Construction, Lynnfield Middle School status as of 01/06/03" attached hereto and made part of this agreement.
 - All workmanship, labor and material provided to date
 - Any corrective work deemed to be redone at no additional cost



S+R corp



ATTACHMENT B

S&R Construction
Lynnfield Middle School

Status as of: 1/6/2003

			Payments made Towards S&R's Account	
Contract Amount	\$	1,487,000	Payments to S&R:	
Change Orders	\$	113,095 #1-3	8/31/2001	\$ 78,300.00
			9/30/2001	\$ 262,260.00
Revised Contract Amount	\$	1,600,095	10/31/2001	\$ 85,500.00
			11/30/2001	\$ 120,825.00
Owner/Architect Approved:			12/31/2001	\$ 114,745.00
Approved to Date	\$	987,350	1/31/2002	\$ 77,265.00
Approved Change Orders	\$	113,095	2/28/2002	\$ 58,005.00
Total Due	\$	1,100,445	3/31/2002	\$ 77,850.00
			4/30/2002	\$ 28,125.00
ECI Payments:			5/31/2002	\$ 8,100.00
Open Claims by Suppliers/Subs	\$	(34,247)	6/30/2002	\$ 5,040.00
Payments towards account	\$	(1,197,408)	8/31/2002	\$ 40,000.00
				\$ -
Amount Overpaid:	\$	(131,211)	Joint Checks:	
			Hillview - 9/30/02	\$ 9,380.00
			Revere - 9/30/02	\$ 3,395.00
			MBO - 9/30/02	\$ 1,595.00
			Scituate - 9/30/02	\$ 1,323.00
			Beta Group - 9/30/02	\$ 6,650.00
			Rotundo 1 - 7/22/02	\$ 23,940.00
			Rotundo 2 - 9/30/02	\$ 34,940.00
			Rotundo 3 - 9/30/02	\$ 17,050.00
			Rotundo 4 - 11/14/02	\$ 61,425.00
			Crane 1 - 9/30/02	\$ 2,950.00
			Barlite - 11/13/02	\$ 9,957.00
			J Wyman - 12/23/02	\$ 12,745.00
			Gallagher - 12/24/02	\$ 34,747.42
			Invoices Paid for S&R	
			Gallagher Conc.	see paid Jt. Chks.
			Barker Steel	see paid Jt. Chks.
			Wakefield	\$ 4,899.00
			Nations Rent	\$ 378.00
			Orlando	\$ 348.43
			Konan	\$ 2,080.00
			Aggregate	\$ 5,368.11
			Holden Fuel	\$ 334.64
			Chas. H. Sells	\$ 2,887.50
			Crane Rental 2	\$ 5,000.00
			Total Payments:	\$ 1,197,408.10

Potential Change Orders

Waste Treatment Facility	\$	50,000
COP #	\$	-
COP #	\$	-
COP #	\$	-
	\$	50,000

S&R Construction
Lynnfield Middle School

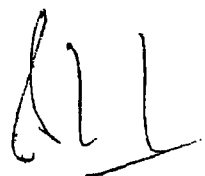
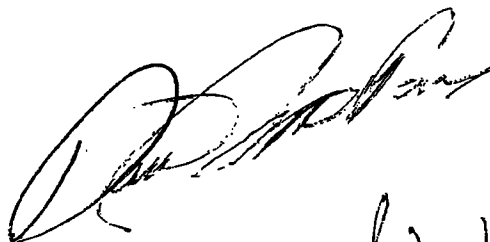
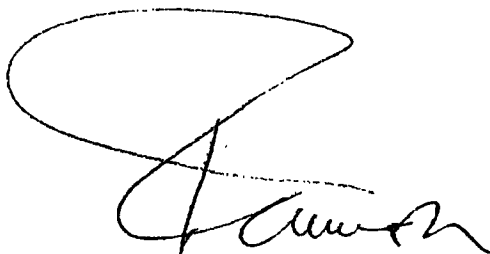
Status as of: 1/6/2003

Vendor/Sub	Product	ECI Paid	S&R Paid	S&R Balance 12/16/2002	ECI Balance 12/16/2002	Remarks
Knowns						
Pro Tool	Equip. rental			\$ 6,121.84		
UTS	Water Treatment			\$ 1,052.00		
Public Works Sup.	structures, pipe			\$ 1,571.00		
United Rentals	machine rental			\$ 20,127.93		
Deloury Industries				\$ 5,374.65		
				\$ -		
				\$ -		
Unknowns						
MBO Precast	structures			\$ -		
Orlando	fuel			\$ -		
Nations Rent	Equip. rental			\$ -		
New Sent to ECI					\$ -	
TOTALS:				\$ 34,247.42	\$ -	

Pending Invoices not yet Received

ProTool

Nations Rent



ATTACHMENT A

S&R Construction
Normandin Middle School

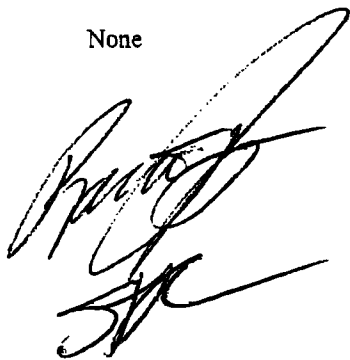
Status as of: 1/9/2003

			Payments made Towards S&R's Account	
Contract Amount	\$	1,450,000	11/30/2001	\$ 164,000.00
Change Orders	\$	295,145 #1-5	12/31/2001	\$ 321,476.00
			1/31/2002	\$ 100,150.00
			2/28/2002	\$ 160,686.00
Revised Contract Amount	\$	1,745,145	3/31/2002	\$ 66,100.00
			4/30/2002	\$ 43,586.00
Approved to Date	\$	1,039,995	5/31/2002	\$ 131,008.00
			6/30/2002	\$ 20,750.00
			9/30/2002	\$ 6,680.00
	\$	-		
Payments towards account	\$	(1,125,740)		
	\$	-		\$ -
OVERPAID	\$	(85,745)		\$ -
			Joint Checks	\$ -
			Hertz - 9/30/02	\$ 3,594.00
			Revere - 9/30/02	\$ 1,155.00
			AA Will - 9/30/02	\$ 10,571.00
			Rotondo - 7/31/02	\$ 2,000.00
				\$ -
			Claims	\$ 13,586.83
				\$ -
			Invoices Paid By ECI	\$ 80,396.78
				\$ -
				\$ -
				\$ -
				\$ -
			Total payments	\$ 1,125,739.61

Potential Change Orders

None

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -






S&R Construction
Normandin Middle School

Status as of: 1/9/2003

Vendor/Sub	Product	ECI Paid	S&R Paid	S&R Balance 12/16/2002	ECI Balance 12/16/2002	Remarks
Claims Known						
Pro Tool	Equip. rental			\$ 711.81		
Orlando	Fuel			\$ 1,572.49		
EJ Prescott	structures, pipe			\$ 11,302.53		
				\$ -		
				\$ -		
				\$ -		
				\$ -		
Unknowns						
MBO Precast	structures			\$ -		
Orlando	fuel			\$ -		
Nations Rent	Equip. rental			\$ -		
United Rentals				\$ -		
New Sent to ECI						
				\$ -		
TOTALS:				\$ 13,586.83	\$ -	

Invoices Paid by ECI for S&R

Orlando	Fuel	\$ 66.44
AA Will	Gravel	\$ 14,286.93
Beacon Rental	Equipment	\$ 19,913.86
Beacon Lumber	Material	\$ 683.95
Mozzone	Material	\$ 69.04
Aggregates	Bit Conc	\$ 26,010.00
MinitMan Auto Wash	Car Wash Tix	\$ 204.00
HCI	Frame damage	\$ 229.00
ECI Labor	Dewater/Dust	\$ 11,400.00
ECI Super	Supervision	\$ 7,600.00
		<u>\$ 80,396.78</u>

Pending Invoices not yet Received

AA Will
Beacon